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Adamson Estates Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2014

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**Prepared By:**  
Markhams Accountants Limited  
Chartered Accountants  
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THURSDAY



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COMPANIES HOUSE

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2014**

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**The company's registered number is 3047462**

Registered Number: 3047462

**BALANCE SHEET AT 30 APRIL 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	642,480	642,873
Investments		300,750	300,750
		<u>943,230</u>	<u>943,623</u>
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	2,247	272,207	
Cash at bank and in hand	83,612	<u>273,684</u>	
	85,859	545,891	
<b>CREDITORS: Amounts falling due within one year</b>	10,061	<u>7,610</u>	
<b>NET CURRENT ASSETS</b>		75,798	538,281
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,019,028	1,481,904
<b>CREDITORS: Amounts falling due after more than one year</b>	3	<u>315,985</u>	<u>315,985</u>
<b>NET ASSETS</b>		<u>703,043</u>	<u>1,165,919</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Revaluation reserve	1f,	263,908	263,908
Profit and loss account		<u>439,133</u>	<u>902,009</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>703,043</u>	<u>1,165,919</u>

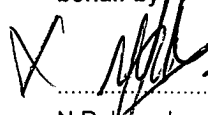
For the year ending 30 April 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Acts 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the small companies regime.

These accounts have been prepared in accordance with the small companies regime of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board on 9 October 2014 and signed on their behalf by

  
 N R Joseph  
 Director



**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2014**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1b. Tangible Assets**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value on a reducing balance basis over their estimated useful lives as follows:-

Furniture, fittings & equipment - 15% per annum

No depreciation has been made against profits of the year for depreciation of the company's freehold and leasehold land and buildings. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the director considers, that to depreciate them would not give a true and fair view.

**1c. Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

**1d. Turnover**

Turnover represents the amount derived from rent receivable during the year.

**1e. Investments**

Fixed asset investments are shown at cost less amounts written off.

**1f. Revaluation Reserve**

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve.

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

## 2. TANGIBLE FIXED ASSETS

	Land And Buildings £	Plant and Machinery Etc. £	Total £
<b>Cost</b>			
At 1 May 2013	640,250	13,137	653,387
At 30 April 2014	640,250	13,137	653,387
<b>Depreciation</b>			
At 1 May 2013	-	10,514	10,514
For the year	-	393	393
At 30 April 2014	-	10,907	10,907
<b>Net Book Amounts</b>			
At 30 April 2014	640,250	2,230	642,480
At 30 April 2013	640,250	2,623	642,873

The freehold and leasehold land and buildings are valued at open market value on an existing use basis. The valuations were as at 30 April 2014 and were provided by Mr N R Joseph, who is the director, and a member of the Royal Institute of Chartered Surveyors.

## 3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014 £	2013 £
Bank loans and overdrafts	315,985	315,985
	<u>315,985</u>	<u>315,985</u>

### Included within creditors due after more than one year are:

Amounts falling due after more than five years

- repayable by instalments	315,985	315,985
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## 4. SHARE CAPITAL

	2014 £	2013 £
<b>Allotted, issued and fully paid:</b>		
2 Ordinary shares of £ 1 each	2	2
	<u>2</u>	<u>2</u>